

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 83: CAPTIVE INSURANCE COMPANIES
HEADING: PL 1997, c. 435, §1 (new)

§6721. RULES FOR CONTROLLED UNAFFILIATED BUSINESS

The superintendent may adopt rules establishing standards to ensure that a parent or affiliated company is able to exercise control of the risk management function of any controlled unaffiliated business to be insured by a pure captive insurance company. In the absence of any rules, the superintendent may approve the coverage of such risks by a pure captive insurance company upon request. Any rules adopted by the superintendent pursuant to this section are routine technical rules as described in Title 5, chapter 375, subchapter 2-A. [2009, c. 335, §21 (NEW).]

SECTION HISTORY

2009, c. 335, §21 (NEW).

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